

RECORD YEAR

For Peter Richards Gulftainer Company Limited



- Middle East's largest terminal operator set to exceed current growth targets
- Expands 2013 operations by 50 percent

Gulftainer, the largest terminal operator in the Middle East by number of terminals operated, expanded its operations by 50 percent in 2013 with increased investments in overseas interests and operations.

During the course of the year, Gulftainer accomplished a significant throughput of 6 million TEUs at its terminals. This achievement reinforces Gulftainer's position as one of the leading operators in the Middle East and supports its goal of handling 18 million TEUs and operating 35 terminals across five continents by 2020.



Across the Middle East in 2013, Gulftainer's facilities in Iraq and Saudi Arabia witnessed double digit growth and continued to gain momentum as markets expanded due to improved infrastructure and investment prospects. In Iraq, Gulftainer, which currently operates two container berths in Umm Qasr, anticipates an influx in new business opportunities this year as a result of the opening of the newly built 750,000m2 Umm Qasr Logistics Centre.

In Saudi Arabia, following the acquisition of Gulf Stevedoring Contracting Company (GSCCO) in June 2013, Gulftainer Company Limited achieved 34% growth at the Jubail Container Terminal, and saw the import markets grow by 10 per cent.



In the UAE, Gulftainer achieved a healthy three percent increase in cargo throughput over the last year. Its Khorfakkan Container Terminal (KCT), despite a slower year-on-year growth due to the loss of cargo impacted by the international sanctions, has grown at an average of 6.5 % per annum over the last five years. In Lebanon, Gulftainer has begun civil works to develop facilities within the port of Tripoli and aims to start handling vessels by the end of the year.

On a global level, growth in Brazil has been significant with the first container traffic being handled in the Port of Recife in more than a decade. Trade is expected to grow significantly in the coming months as extensive investment and expansion plans are undertaken by the port authorities at Recife.



“The overall growth achieved in the last 12 months has exceeded anything we’ve done in previous years, said Peter Richards, Managing Director of Gulftainer. “We are at an exciting stage where we are being invited by port authorities to enter and establish our facilities in new territories. We are keen on extending our expertise in domestic and international markets to meet our growth strategy and are continuously reviewing new projects. We are confident of meeting our goals and with the long-term investments we fully intend to develop our market share and continue to break expansion records as we go.”

